

NALC Building Corporation— Property acquisitions



**Paul
Barner**

The National Association of Letter Carriers and the United States Letter Carriers Mutual Benefit Association (USLC-MBA) are headquartered in Washington, DC, at 100 Indiana Ave. NW. The NALC Health Benefit Plan (NALC HBP) is located in Ashburn, VA. In addition, there are 15 regional offices around the country that are home to the national business agents. Over the years, several articles have been published in *The Postal Record* about the Headquarters building, but what about other real estate holdings, and how is this all structured? This is where the NALC Building Corpora-

tion comes into play.

The NALC Building Corporation is the owner of record of the Headquarters building in Washington, DC. The building has eight floors consisting of office space with two basement level floors. The union occupies the second floor as well as Floors 6 through 8, plus portions of the first and fourth floors. The USLC-MBA occupies the fifth floor of the building.

In addition, the NALC Building Corporation continues to engage in real estate acquisitions to better address the needs of NALC and its related entities. To this end, the NALC Building Corporation has acquired properties in several states using limited liability corporations (LLCs) to hold title to the properties, with the NALC Building Corporation being the sole member of the particular LLC. The following properties were acquired over the last few years.

NALC routinely brings members into Washington, DC, to work on projects at Headquarters in support of our members. As you may guess, hotel rooms go for a premium in the area. To effectively address the financial impact, DC Capitol Hill Properties, LLC was formed to acquire a residential property at which members stay while on temporary assignment to work at NALC Headquarters. The property, located at 612 3rd St. SE, Washington, DC, consists of two houses that provide rental income in addition to addressing the temporary housing need.

Loudoun Properties HB, LLC was formed to purchase a commercial property consisting of approximately

80,000 square feet. The property is home to the Region 13 national business agent's office. The remaining portion of the building is occupied by a tenant, resulting in additional rental income.

Marietta Cobb Properties, LLC was formed to purchase a commercial property in part, as home to the Region 9 national business agent's office. The property, located at 1101 Northchase Parkway SE, Marietta, GA, consists of approximately 40,000 square feet. In addition to the Region 9 national business agent's office and a large training facility used for regional and national training, the remaining portion of the building is occupied by a tenant, resulting in additional rental income.

In early 2023, Lorain Properties, LLC was formed to purchase a property located at 2500 West Erie Ave., Lorain, OH, as home to the Region 11 national business agent's office. The building consists of a little more than 7,000 square feet on approximately 1.5 acres of land.

The most recent real estate acquisition was made in the Dallas, TX, area. Denton County Properties, LLC was formed to purchase a commercial property for the Region 10 national business agent's office. The property, located at 2001 Lakeside Parkway, Flower Mound, TX, consists of just under 13,000 square feet. As with the Region 9 facility, this building is spacious enough for a training facility to be added in the future.

Another recent acquisition is a property located at 3296 A&B E. Guasti Road, Ontario, CA. Ontario SB Properties, LLC was formed to purchase this property to eventually serve as home to the Region 1 national business agent's office. At the time of purchase, the property was—and remains—100 percent occupied with tenants. However, the first lease expires in June, providing the space needed to house the NBA office. The remaining tenant leases will remain in effect for their terms and continue to provide rental income.

As you can see, the NALC Building Corporation has added to its real estate investment portfolio in recent years. This is just a quick rundown of properties owned through the NALC Building Corporation that add income to the organization, while the assets themselves also continue to increase in value. The NALC Building Corporation plans to continue to seek out property acquisition opportunities that will add value to the members of NALC by reducing leasing costs to NALC, as well as creating rental income opportunities.